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Helaba Group reports profit of EUR 607 million before tax

Main (ots) -

New all-time high in the company's history Good operating business leads to rise in income from net interest, fees and commission
Higher dividend payment with simultaneous consolidation of capital base Core capital ratio (CET-1) reaches 13.4 per cent, total capital ratio 18.5 per cent Strategic push into foreign trade finance as well as into mobile and e-commerce

Frankfurt am Main - Helaba Landesbank Hessen-Thüringen achieved Group-wide earnings before tax of EUR 607 million in the 2014 financial year, which represents a rise of 25.7 per cent compared to the previous year's result of EUR 483 million, which was already very high. After allowing for taxes, earnings rose by 18.5 per cent and reached EUR 397 million. As a result of the first-time application of various IFRS rules, the Group's financial statements for the year ended 31 December 2014 are based on a newly defined scope of consolidation. This led to a corresponding adjustment to the comparative figures of the year before. Hans-Dieter Brenner, Helaba's CEO, commented: "Once again, Helaba can look back on an extraordinarily profitable and successful business year. Last year, we were able to continue the progress we had made in previous years by continuing the positive trend in profitability. Despite the on-going low interest rate cycle and a significant increase in the structural costs for the bank due to regulatory issues, we still succeeded in achieving the best-ever result in our corporate history."

Contact:

Press and Communication MAIN TOWER
Neue Mainzer Strasse 52-58
60311 Frankfurt am Main
www.helaba.de
Tel.: +49 (0) 69 / 9132 - 2192

Wolfgang Kuss
E-Mail: wolfgang.kuss@helaba.de

Ursula-Brita Krück
E-Mail: ursula-brita.krueck@helaba.de

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